

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF OKLAHOMA

IN RE: )  
 )  
GREEN COPPER HOLDINGS, LLC ) CASE NO. 25-10088-T  
EIN # xx-xxx9708 ) Chapter 7  
 )  
 )  
Debtor. )

**TRUSTEE'S MOTION TO SHORTEN NOTICE OF TRUSTEE'S NOTICE AND**  
**MOTION FOR ORDER AUTHORIZING BIDDING PROCEDURES AND**  
**TERMINATION FEE AND NOTICE OF OPPORTUNITY FOR HEARING**

Comes now the Trustee and states:

1. The assets of this estate include an iconic Frank Lloyd Wright Building located at 510 Dewey Avenue in Bartlesville, Oklahoma referred to as the *Price Tower* and all personal property located in and around the specified real property (“*Personalty*”).
2. The above described assets are presently uninsured given the estate’s lack of funds.
3. The Trustee has entered into an Asset Purchase Agreement (“APA”) with respect to both *Price Tower* and the *Personalty* with McFarlin Buildings LLC (“McFarlin”) subject to approval by this Court on Notice and Opportunity. The APA provides for the sale of the referenced assets for the sum of \$1.4 million. The APA additionally treats the McFarlin offer as a “Stalking Horse Bid” subject to competing bids to be submitted in accordance with “Bidding Procedures” approved by this Court. Finally, the APA provides for a Termination Fee to be paid to McFarlin in the event McFarlin is not the successful bidder.
4. Attached as **Ex B** is the proposed Bidding Procedure which includes a proposed Termination Fee. The procedures and the proposed Termination Fee are intended to

maximize the value of the assets for the benefit of the estate while simultaneously recognizing the substantial benefit of the Stalking Horse Bid to the estate.

5. Attached as **Ex A** is a copy of the *TRUSTEE'S PROPOSED NOTICE AND MOTION FOR ORDER AUTHORIZING BIDDING PROCEDURES AND TERMINATION FEE AND NOTICE OF OPPORTUNITY FOR HEARING*. As noted, the Trustee seeks a Court order authorizing the Bidding Procedures and the Termination Fee prior to proceeding with formal sale pleadings.
6. Time is of the essence. The above described assets are presently uninsured given the lack of funds available to the estate. There is no large secured creditor that might be a source of funding for insurance. In addition, McFarlin expended substantial time both prior to and subsequent to the commencement of these proceedings conducting due diligence and formulating his offer. The Trustee does not want to risk the loss of a Stalking Horse Bid and the substantial benefits it provides to the estate as a result of unnecessary delay.
7. The Trustee asserts that the proposed Bidding Procedures and Termination Fee relate to the proposed use or sale of property of the estate and are, therefore, subject to the Notice requirements of Fed. R. Bank. P. 2002(a)(3). As set forth in the Rule, the 24-day notice period may be shortened by the Court for good cause. Good cause exists here given the uniqueness of the assets; the lack of insurance related to the lack of funds; and the time and expense already incurred by the Stalking Horse Bidder. The exigencies faced by the estate are not the result of anyone's making and the requested relief will not harm creditors but will instead maximize the value of the assets. Finally, it should be noted that all of the assets are subject to a Conservation Easement in favor of the Frank Lloyd Wright

Conservancy (“Conservancy”). The Conservancy has approved the proposed Bidding Procedures and the proposed Termination Fee. The proposed procedures will help preserve these assets for the benefit of the Conservancy. Under these circumstances good cause exists to shorten the notice period. *See In re Villareal* 160 B.R. 786, 787-88 (Bankr. W.D. Tex. 1993)

8. The Trustee requests an order shortening the Notice period to ten (10) days in order to expedite approval of both the Bidding Procedures and the Termination fee which are in the best interests of this estate.

Respectfully Submitted By:

s/ Patrick J. Malloy III  
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